

Instructions for RD1951-0004

REPORT OF IRP/RDLF LENDING ACTIVITY

Intermediaries for IRP/RDLF loans use this form to report project status and financial information.

Submit the original of the completed form electronically to the appropriate Rural Development servicing office.

For projects serviced by the State Office, submit the completed form to the State Office. The State Office will forward a copy of the form to the National Office. For projects serviced by the National Office, submit the completed form to the National Office.

The intermediary must complete all of the items specified in the following table(s).

Top of Form

| Fld Name / Item No. | Instruction |
|--|--|
| Name of Organization | Enter the name of the organization. |
| IRP/RDLF Fund Number | Enter the IRP/RDLF Fund Number. |
| Report Period | Enter the beginning and ending date of this report period. |
| Date | Enter the current date. |
| Address | Enter the address of the organization. |
| Telephone No. | Enter the telephone number of the organization. |
| Contact Person | Enter the name of the contact person of the organization |
| Date Intermediary IRP/RDLF Loan was approved | Enter the date the Intermediary's loan was approved by the Agency. |
| Tax Identification Number | Enter the Intermediary's Federal Taxpayers Identification Number. |

LOANS

| Fld Name / Item No. | Instruction |
|--------------------------------|---|
| 1. Amount of Loan | Enter the amount of the IRP/RDLF loans advanced for the report period and the total amount of loans advanced to date since inception of the loan. |

LOANS

| Fld Name / Item No. | Instruction |
|----------------------------|--|
| 2. Principal Disbursed | Enter the principal of loans disbursed for the report period and the principal disbursed since inception of the loan. |
| 3. Principal Received | Enter the principal of loans received for the report period and the principal of loans received since inception of the loan. ❖ |
| 4. Net Lending | The net lending (line 2 minus 3) for the report period and the amount since inception of the loan. ❖ |

AVAILABLE ASSETS

| Fld Name / Item No. | Instruction |
|----------------------------|--|
| 5. Total Assets | The total assets (less furniture & equipment) in dollars. ❖ Enter the total assets minus fixed assets. |
| 6. Loans Outstanding | Enter loans outstanding. ❖ |
| 7. Loan Loss Reserve | Enter loan loss reserves After 3 years, 6 percent loss reserve required. |

AVAILABLE ASSETS (Continued)

| Fld Name / Item No. | Instruction |
|--------------------------------|--|
| 8. Funds Available | Enter funds available for re-lending (Line 5 minus lines 6 and 7). |
| 9. Percent of Assets | Enter percent of assets available for re-lending (Line 8 divided by Line 5). |

BALANCE SHEET

ASSETS

| Fld Name / Item No. | Instruction |
|---|---|
| 1. Cash (minus Loan Loss Reserve) | Enter the total of your cash assets, (minus Loan Loss Reserve). |
| 2. Loan Loss Reserve | Enter the amount allowed for bad debts. |
| 3. Loans Outstanding | Enter the amount for loans outstanding. |
| 4. Interest Bearing Deposits | Enter the amount for interest-bearing deposits. |
| 5. Other Assets (specify) | Enter the amount of your other assets, i.e. furniture and fixtures (specify). |
| 6. Total Assets | Enter amount of your total assets. (Sum lines 1 thru 5 above) |

LIABILITIES

| Fld Name / Item No. | Instruction |
|---------------------------------|---|
| 7. Loan Payable to RBS | Enter the amount of the loan payable to RBS. |
| 8. Accounts Payable | Enter the sum of your accounts payable. |
| 9. Other Liabilities | Enter other liabilities (Specify). |
| 10. Total Liabilities | Enter Total liabilities. (Sum lines 7 thru 9) |
| 11. Fund Balance | Enter Fund balance (Assets minus Liabilities). (line 6 minus line 10) |

**THIS SECTION BEGINS PAGE 2 OF THE FORM 1951-4
IRP/RDLF INCOME AND EXPENSE STATEMENT**

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| Budget | Submit an annual budget to the Agency for prior approval for the following year in column one. ♦ All income and expenses reported should be directly related to the Administration of the IRP/RDLF program. |
| Prior Fiscal year | Enter the prior fiscal year ♦s financial data in column two. |
| Reporting Period | Enter the financial data in this column for the reporting period. |
| Program to Date | The Intermediary should complete this section since inception of the program. |
| 1. ♦ IRP/RDLF Income | Identify all sources of income, including fee income and interest income from the IRP/RDLF Program. |

2. Expenses (IRP/RDLF Related Expenses)

| Fld Name / Item No. | Instruction |
|--|--|
| 2a. Employee Salaries | List employee salaries that are charged in the administration of the IRP/RDLF program.❖❖ |
| 2b. Employee Fringe Benefits | List employee fringe benefits charged in the administration of the IRP/RDLF program. |
| 2c. IRP/RDLF Related Travel | List all direct travel charged to the IRP/RDLF program related to the Administration of the IRP/RDLF Program. |
| 2d. Loan Processing/Closing Costs | List all loan processing/closing costs related to the administration of the IRP/RDLF program. |
| 2e. Interest Paid RBS | The interest the Intermediary paid on the IRP/RDLF loan. |
| 2f. Professional Services | List all professional services, i.e. attorney fees, appraisal and environmental assessments related to the IRP/RDLF program. |
| 2g. Marketing | List all Marketing efforts, i.e. brochures, pamphlets, media outlets used to promote the IRP/RDLF program. |
| 2h. Staff Training | List all related training courses and seminars for staff that administer the IRP/RDLF program.❖ |
| 2i. Equipment Rental/Acquisition | List all equipment rental/acquisition in the administration of the IRP/RDLF program. |
| 2j. Bad Debt (Loan Losses).❖ | List all bad debt expenses charged in the administration of the IRP/RDLF program.❖ |
| 2k. ❖ Loan Loss Recovery | Enter any funds recovered from previous loan losses.❖ This must be a negative number. |
| 2l. Space (rent) | List any charges related to space or rent in the administration of the IRP/RDLF program. |
| 2m. Audit | List any charges in the administration of the IRP/RDLF program related to obtaining an annual audited financial statement. |
| 2n. Indirect costs | List any indirect costs, i.e. telephone, electric bills, charged in the administration of the IRP/RDLF program. |
| 2o. Other (Specify) | List any expenses not listed above that are directly related in the administration of the IRP/RDLF program. |
| 3. TOTAL EXPENSES❖❖ | Sum all expenses (2a thru 2o).❖ |
| 4. NET IRP/RDLF INCOME | Subtract Line 1 minus line 3 to obtain the net IRP/RDLF income. |
| 5. EXPENSES as a % of IRP/RDLF INCOME | Line 3 (Total Expenses) divided by line 1 (Total IRP/RDLF Income). |

| Fld Name / Item No. | Instruction |
|---------------------------------|--|
| 6. Salaries and Expenses | If the Intermediary does not charge salaries and expenses against the IRP/RDLF program, the Intermediary should provide a written explanation. |
| 7. Total Program Income | Enter the Total program income that is used to cover administrative costs. ♦ |
| 8. Description | Describe any encumbrances, liens, compensating balances, or assignments on any of the assets in the IRP/RDLF, including those pursuant to any guarantees made. |

The IRP/RDLF Income and Expense Statement should be signed, dated and the person ♦s name and title should be identified at the bottom of page 2 of Form RD 1951-4. ♦




THIS SECTION BEGINS PAGE 3 OF FORM 1951-4

Ultimate Recipient Information

Note: The Intermediary should complete the following information on all existing borrowers in the Intermediary's IRP/RDLF portfolio. In the future, the Intermediary should complete this form on all new ultimate recipient loans made during the reporting period. This information should be submitted only one time per ultimate recipient borrower.

| Fld Name / Item No. | Instruction |
|-----------------------------------|--|
| Recipient Name | Enter the name of the entity that received financial assistance from the IRP/RDLF program. |
| Recipient Tax ID# | Enter the Federal Taxpayer's Identification Number and for individual borrowers, insert the Social Security Number of the borrower that received financial assistance from the IRP/RDLF program. |
| Applicant Type | Check the appropriate block related to the applicant type of the IRP/RDLF ultimate recipient borrower. |
| Facility Location/ street address | List the facility location street address of the IRP/RDLF ultimate recipient borrower. |
| Borrower's address | List the physical location of the ultimate recipient borrower if different from the facility location/street address. |
| City | List the city where the ultimate recipient borrower business is located. |
| State | List the state where the ultimate recipient borrower business is located. |
| Zip Code | List the zip code where the ultimate recipient borrower business is located. |
| County | List the county where the ultimate recipient borrower business is located. |
| Project Information Jobs Saved | Verify the number of jobs saved as a result of the IRP/RDLF loan and have these records available for the Agency review from time to time. |
| Jobs Created | Verify the number of jobs created as a result of the IRP/RDLF loan and have these records available for the Agency review from time to time. |
| NAICS Codes | List the North American Industrial Classification System Code (NAICS) that identifies the ultimate recipient's type of business. The NAICS replaced the Standard Industrial Code. |
| Third Party Document Approved | List the date that the third party documents (Intermediary's loan documents) were approved by the Agency. |

Recipient Loan Information

| Fld Name / Item No. | Instruction |
|---------------------------------------|--|
| Loan Amount | Enter the original loan amount of the IRP/RDLF ultimate recipient borrower. |
| Closing Date | List the closing date of the IRP/RDLF ultimate recipient loan. |
| Loan Balance | List the unpaid loan balance on the IRP/RDLF ultimate recipient loan.  |
| Status | List the status of the IRP/RDLF ultimate recipient loan. |
| Term (Months) | List the original term of the IRP/RDLF ultimate recipient loan. |
| Interest Rate | List the interest rate charged on the IRP/RDLF ultimate recipient loan. |
| Interest Rate Type | List the interest rate type (fixed or variable)  for the ultimate recipient loan. |
| Terms Renegotiated | Check this box only if the terms of the IRP/RDLF ultimate recipient loan have been renegotiated. |
| Pay-off Date | Enter when the IRP/RDLF ultimate recipient loan is due to be paid-off.  |
| Recipient Loan Funded by | Indicate whether the IRP/RDLF ultimate recipient loan was funded from initial Federal Funds or from revolved funds. |
| Agency Contribution | Indicate what portion of the IRP/RDLF ultimate recipient loan was funded from monies derived from the IRP/RDLF loan. |
| Advance Date (ACH) | The Advance Date (ACH) is the date that the Agency remitted the funds to the Intermediary. |
| Intermediary/Contribution | Indicate the financial assistance it contributed to the IRP/RDLF ultimate recipient loan. |
| Modifications to Amortization | Indicate whether any modifications to the original amortization schedule have been made. |
| Collateral Information/lien position | Indicate the security and the lien position on the collateral taken as security for the IRP/RDLF ultimate recipient loan. |
| Supplemental Funding Amounts | Indicate the source of other funding for the IRP/RDLF ultimate recipient loan, i.e. State/Local, Bank Loans, Federal Funds, or Other. |
| Sources of USDA Funding for this Loan | Indicate whether the source of funding for the ultimate recipient loan was funded from the IRP or the RDLF program. |

Payment Information

| Fld Name / Item No. | Instruction |
|------------------------------------|--|
| Payment Frequency | Indicate the payment frequency that the IRP/RDLF ultimate recipient makes its loan payments, i.e. annually. Monthly, other and describe other payment frequency. |
| No. of Payments | Indicate the total number of payments that are due on the IRP/RDLF ultimate recipient loan. ❖ |
| Made late 30 days past due or less | Indicate the total number of loan payments that were made 30 days past due or less by the IRP/RDLF ultimate recipient. |
| # made on time | Indicate the number of loan payments made on time by the IRP/RDLF ultimate recipient. |
| Made late 30 days or more | Indicate the number of loan payments made by the IRP/RDLF ultimate recipient that were late 30 days or more. |

Comments

The remainder of this page will be completed by Rural Development Employees during their regularly scheduled field visits.

THIS SECTION BEGINS PAGE 4 OF THE FORM 1951-4

ULTIMATE RECIPIENT INFORMATION

The Intermediary should complete the information on all IRP/RDLF ultimate recipient loans made since inception of the loan.

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| Recipient Name | Enter the name(s) of all ultimate recipient borrowers since inception of the loan. |
| Jobs Saved | The Intermediary should verify the number of jobs that were saved through the IRP/RDLF loan. ❖ If an ultimate recipient borrower ceases business operations, the job saved would be reduced to zero. ❖ Only <i>permanent</i> and <i>direct</i> jobs may be counted and part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours). ❖❖ |
| Jobs Created | The Intermediary should verify the number of jobs created through the IRP/RDLF loan. ❖ If an ultimate recipient borrower ceases business operations, the job created would be reduced to zero. ❖ Only <i>permanent</i> and <i>direct</i> jobs may be counted and part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours). ❖❖ |
| Date Verified | The Intermediary should note when it verified the jobs and should verify job information every three years. ❖ Only <i>permanent</i> and <i>direct</i> jobs may be counted and part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours). ❖❖ |

RECIPIENT LOAN INFORMATION

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| Original Loan Amount | Enter the original loan amount funded form the IRP/RDLF loan. |

Supplemental Funding

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| Private Funding | Enter the private dollars leveraged with the IRP/RDLF ultimate recipient loan. |
| Other Funding | Enter other investments leveraged by the IRP/RDLF loan in the project, including other public financing (e.g. Small Business Administration, Economic Development Administration, loans received from State Agencies, etc). |
| Equity Injection | List the amount of funds the IRP/RDLF ultimate recipient injected into the loan. |

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| Current Balance | List the current unpaid balance on all active IRP/RDLF loans. |
| Loan Status | List whether the IRP/RDLF ultimate recipient loans using the following codes: C Current D Delinquent 31 days past due or more DD - Default L Loss/Charged Off P Paid in Full S Suspended/Deferred |
| Loan Loss Amount | Enter the amount of financial loss on the IRP/RDLF ultimate recipient loan. |
| Loan Loss Recovery | Enter any loan loss recovery on the IRP/RDLF loan. |

Payment Information

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| # Due | Enter the total number of loan payments that have come due on the loan. |

| Fld Name / Item No. | Instruction |
|----------------------------|---|
| # Made on Time | Enter the total number of loan payments made on time. |
| # > 30 days | Enter the total number of loan payments that were made more than 30 days late. |
| # < 30 days | Enter the total number of loan payments that were made late but not more than 30 days late. ❖ |

THIS SECTION BEGINS PAGE 5 OF FORM 1951-4
PART I: ❖ PORTFOLIO STATUS

Status of Loans

This section is meant to capture the total benefits of the program and the information entered on page 4 should automatically fill this section. ❖ However, in the event that the information does not carry over, the Intermediary should manually enter the information requested.

| Fld Name / Item No. | Instruction |
|-------------------------------------|---|
| 1. Total Loans Made | Enter the total number of IRP/RDLF ultimate recipient loans made since inception of the loan. Enter the total original amount of these loans. |
| 2. Fully Repaid | Enter the total number of IRP/RDLF ultimate recipient loans that have paid in full. Enter the total original loan amount ❖ of these loans. |
| 3. Current Loans | Enter the current principal balance, # of current loans and the original loan amount. |
| 4. Delinquent (> 30 days) | Enter the present delinquent balance, # of delinquent loans and the original loan amount. |
| 5. Default | Enter the defaulted principal balance, # of defaulted loans and the original loan amount |
| 6. Total Active Loans | Add lines 3, 4 and 5 and enter this figure on line 6. |
| 7. Total Written off | Enter the total principal balance written off, # of loans and the original loan amount. |

PART II: PORTFOLIO SUMMARY

A. Summary of Loan Activities: Provide information below on **Active** Loans and **Total** Loans closed to date.

| Fld Name / Item No. | Instruction |
|-----------------------------|---|
| 1. # IRP/RDLF Loans | Enter the total number of IRP/RDLF Active and Total Loans made under the program. |
| 2. Total \$\$ Loaned | Enter the total IRP/RDLF ultimate recipient dollars loaned. |

3. Non-IRP/RDLF Leveraged

| Fld Name / Item No. | Instruction |
|----------------------------------|---|
| 3a. Private | Private dollars leveraged (both direct and guaranteed) for the IRP/RDLF ultimate recipient loan. (i.e. Small Business Administration, bank loans) |
| 3b. Other | Other investments, i.e. Economic Development Administration funds, other state and local government funds in the project. |
| 3c. Equity Injection | Equity injection made by the IRP/RDLF ultimate recipient borrower in the project. |
| 3d. Total \$\$ Leveraged | Add 3a + 3b + 3c. |
| 4. Total Project Leverage | Add line 2 plus 3d. |

5. Private Sector Jobs

| Fld Name / Item No. | Instruction |
|---------------------------------|---|
| 5a. Private Sector Jobs Created | Enter the jobs created by the IRP/RDLF ultimate recipient loan. In computing jobs, only <i>permanent</i> and <i>direct</i> jobs may be counted and the Intermediary should verify jobs every three years. Part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours). |
| 5b. Private Sector Jobs Saved | Enter the jobs saved by the IRP/RDLF ultimate recipient loan. In computing jobs, only <i>permanent</i> and <i>direct</i> jobs may be counted and the Intermediary should verify jobs every three years. Part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours). |
| 5c. Total Jobs Created/ Saved | Lines 5a and 5b. |

The remainder of this page will be completed by Rural Development Employees during their regularly scheduled field visits.